



Floating Rate Lending Parameters

Loan Amount	\$10,000,000 to \$75,000,000
Loan Term	Generally 2 to 3 years
Asset Types	Office, retail, industrial, multifamily, and hotel. Other asset classes to be considered on a deal-by-deal basis
Security	First mortgage
Borrower Entity	Single purpose entity
Loan-To-Value	Up to 75% of appraised value. Higher leverage and mezzanine transactions considered on a deal-by-deal basis
DSCR Requirement	To be determined on a deal-by-deal basis
Amortization	Interest only
Interest Rate	Competitive LIBOR based pricing
Origination Fee	1% of the Loan Amount
Exit Fee	Generally 1% of the Loan Amount. May be waived if the Loan is refinanced by Ladder Capital
Cash Management	Hard lockbox
TI/LC, Capex & Other Reserves	An amount adequate as determined by Borrower and Lender. Future Funding of Reserves may be available on a deal-by-deal basis
Underwriting Fee & Expense Deposit	Generally \$7,500 underwriting fee. Expense deposit adequate to cover third party reports, legal fees and other customary costs
Prepayment	Freely prepayable after short lockout/yield maintenance period
Recourse	Non-recourse to Key Principals except for customary bad boy carve-outs